



Rockefeller
Brothers Fund

Philanthropy for an Interdependent World

Statistical Review
of RBF Operations
in 2003

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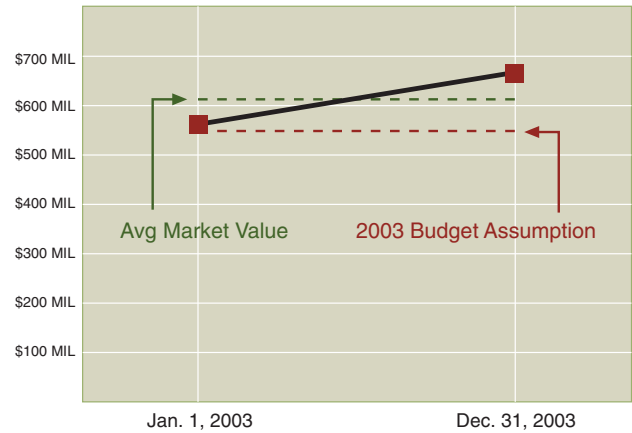
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Section 1: Financial Overview

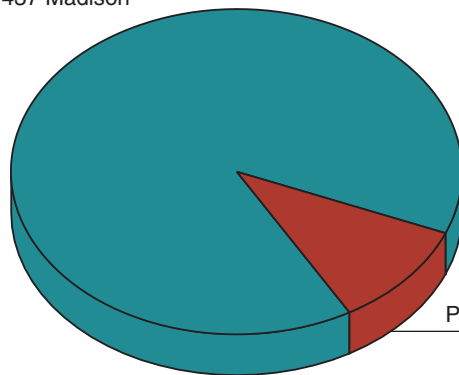
Investment Portfolio

| | |
|--|---------------|
| Investment Portfolio, 1/1/03 | \$571,675,000 |
| Investment Portfolio, 12/31/03 | \$679,735,000 |
| Average Market Value of Portfolio, 2003 | \$612,114,000 |
| Average Value Used for 2003 budget | \$570,000,000 |
| Investment Performance (net of fees) | 24.90% |
| Consumer Price Index | 1.9% |
| Total Program Spending as a % of Average Market Value of Assets | 4.79% |



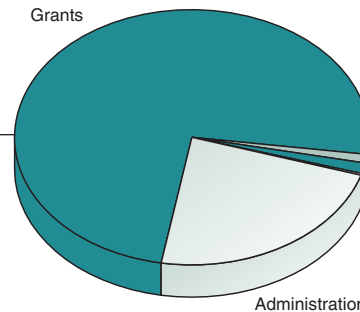
Components of Program Spending

437 Madison



Pocantico

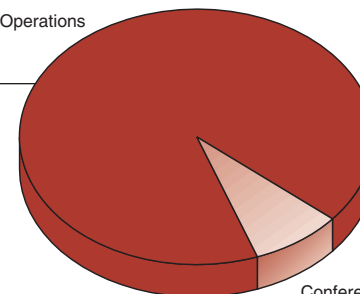
Grants



Program-Related
Magsaysay/PAP*
Donor Funded Grants

Administration

Core Operations



Conferences

Total 2003 Program Spending \$29,313,000

437 Madison Avenue (90%) \$26,239,000

| | |
|------------------------------|--------------|
| Grants | \$19,511,000 |
| Program-Related Expenditures | \$290,000 |
| Magsaysay Awards + PAP | \$351,000 |
| Donor Funded Grants | \$60,000 |
| Administration* | \$6,027,000 |

Pocantico (10%) \$3,074,000

| | |
|-------------------------|-------------|
| Core Operations | \$2,818,000 |
| Conference Expenditures | \$256,000 |

*includes DCA

Section 2: Grantmaking

New Grantmaking

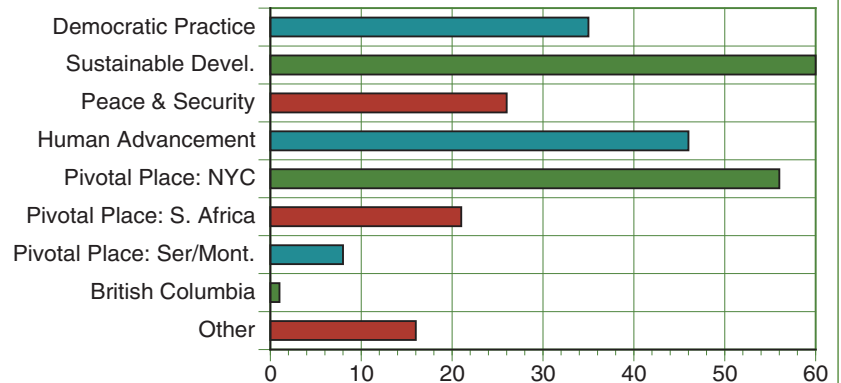
2003 Principal Fund Program Budget \$20,288,000

Total of New Grants Approved \$20,511,213

(includes special grant of \$1 million for British Columbia Initiative)

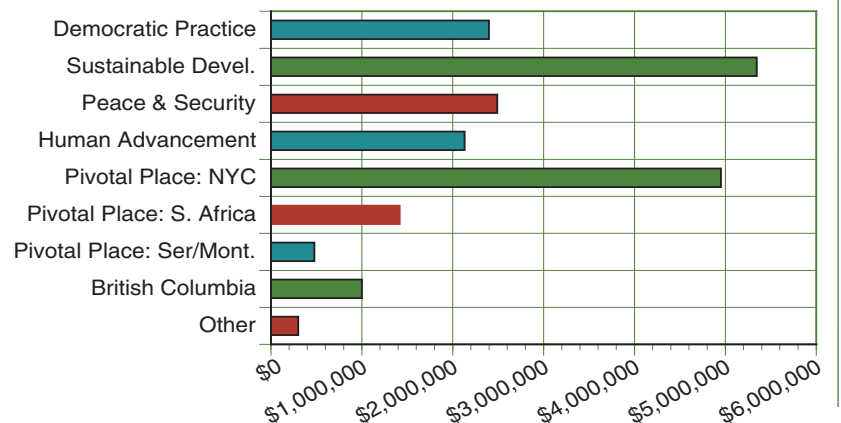
Number of New Grants Approved 269

Number of Grants



Total Amount Approved

| | |
|------------------------------|-----|
| Democratic Practice | 12% |
| Sustainable Development | 26% |
| Peace & Security | 12% |
| Human Advancement | 10% |
| Pivotal Place–NYC | 24% |
| Pivotal Place–S. Africa | 7% |
| Pivotal Place–Serbia & Mont. | 2% |
| British Columbia Initiative | 5% |
| Other | 1% |

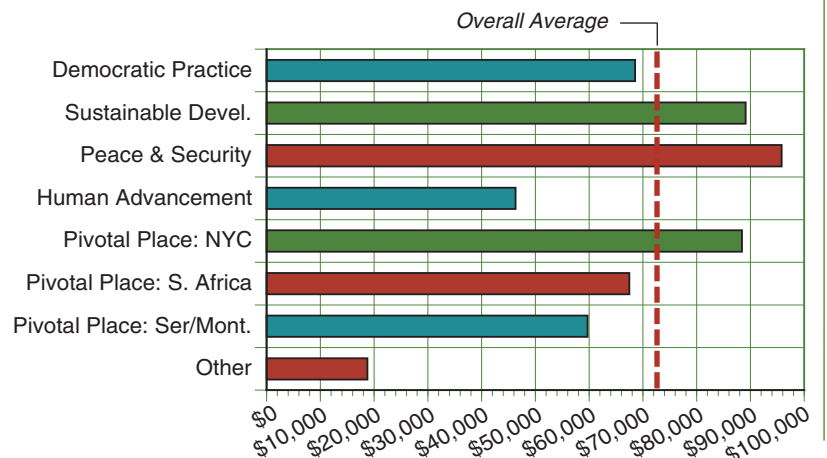


Average Size of Grant

Overall Average \$72,803

(excludes grant of \$1 million for BC Initiative)

| | |
|------------------------------|----------|
| Democratic Practice | \$68,537 |
| Sustainable Development | \$89,089 |
| Peace & Security | \$95,808 |
| Human Advancement | \$46,315 |
| Pivotal Place–NYC | \$88,411 |
| Pivotal Place–S. Africa | \$67,476 |
| Pivotal Place–Serbia & Mont. | \$59,700 |
| Other | \$18,750 |

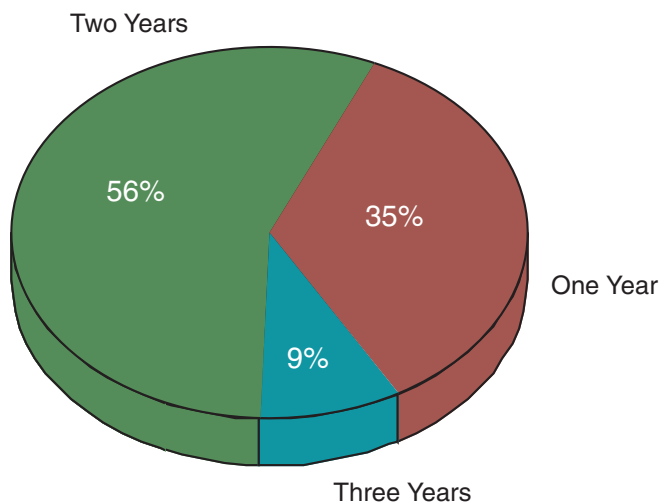


Section 2: Grantmaking *(continued)*

Length of Grant Term

(excludes Fellows grants and grant for BC Initiative)

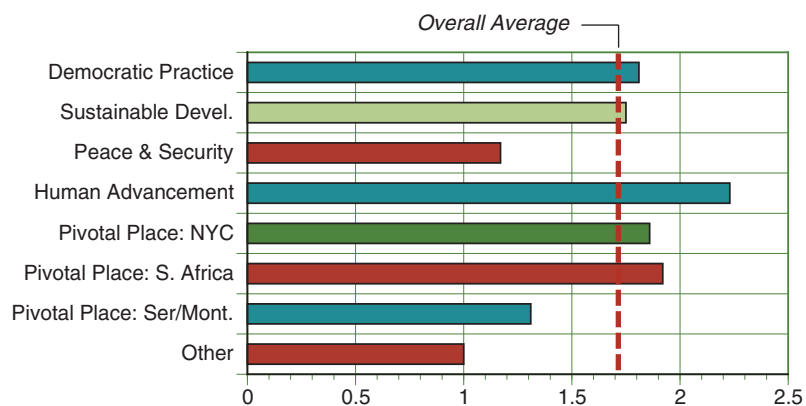
| | |
|-----------------|--------------|
| One-Year Term | \$6,598,713 |
| Two-Year Term | \$10,718,000 |
| Three-Year Term | \$1,642,000 |



Distribution by Average Term

(excludes Fellows grants and grant for BC Initiative)

| | |
|------------------------------|-------------------|
| Overall Average Term | 1.74 years |
| Democratic Practice | 1.81 years |
| Sustainable Development | 1.75 years |
| Peace & Security | 1.17 years |
| Human Advancement | 2.23 years |
| Pivotal Place–NYC | 1.86 years |
| Pivotal Place–S. Africa | 1.92 years |
| Pivotal Place–Serbia & Mont. | 1.31 years |
| Other | 1.00 years |

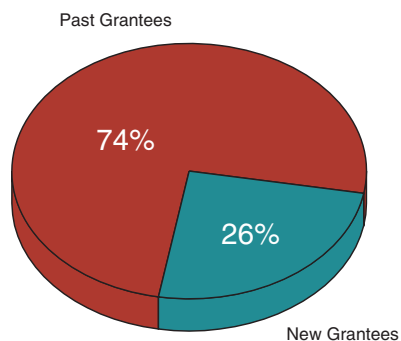


Section 2: Grantmaking *(continued)*

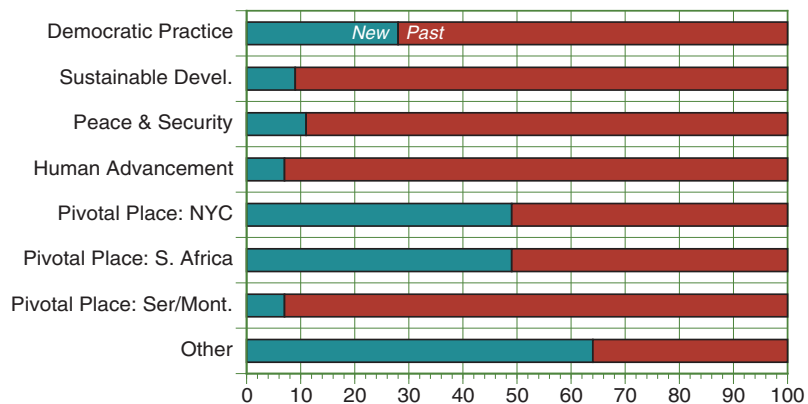
New vs. Past Grantee

(excludes Fellows grants and grant for BC Initiative)

| | |
|--------------|--------------|
| New Grantee | \$4,850,489 |
| Past Grantee | \$14,108,224 |

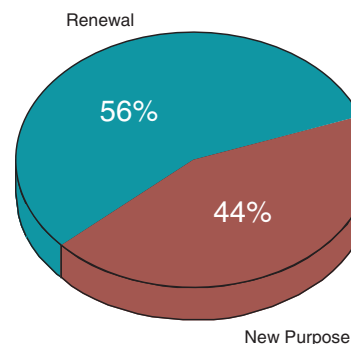


| | <i>New</i> | <i>Past</i> |
|--------------------------|------------|-------------|
| Democratic Practice | 28% | 72% |
| Sustainable Devel. | 9% | 91% |
| Peace & Security | 11% | 89% |
| Human Advancement | 6% | 94% |
| Pivotal Place–NYC | 48% | 52% |
| Pivotal Place–S. Africa | 49% | 51% |
| Pivotal Place–Serb/Mont. | 7% | 93% |
| Other | 64% | 36% |

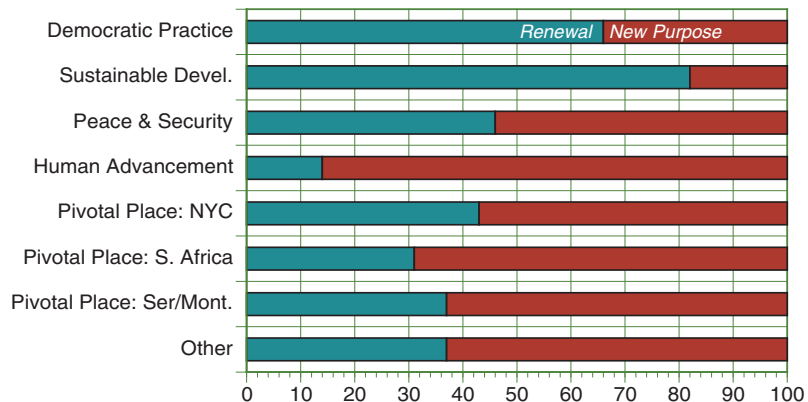


Of New Funds Awarded to Past Grantees... Renewal of Support vs. New Purpose

| | |
|-------------|-------------|
| Renewal | \$7,833,350 |
| New Purpose | \$6,274,874 |



| | <i>Renewal</i> | <i>New</i> |
|--------------------------|----------------|------------|
| Democratic Practice | 66% | 34% |
| Sustainable Devel. | 82% | 18% |
| Peace & Security | 46% | 54% |
| Human Advancement | 14% | 86% |
| Pivotal Place–NYC | 43% | 57% |
| Pivotal Place–S. Africa | 31% | 69% |
| Pivotal Place–Serb/Mont. | 37% | 63% |
| Other | 37% | 63% |



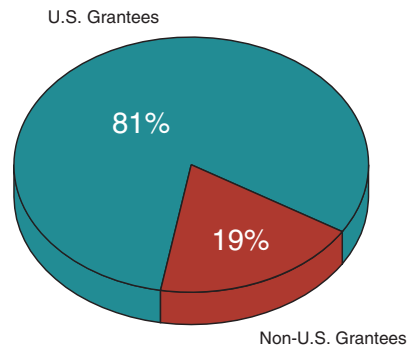
Section 2: Grantmaking *(continued)*

U.S. vs. Non-U.S. Grantees

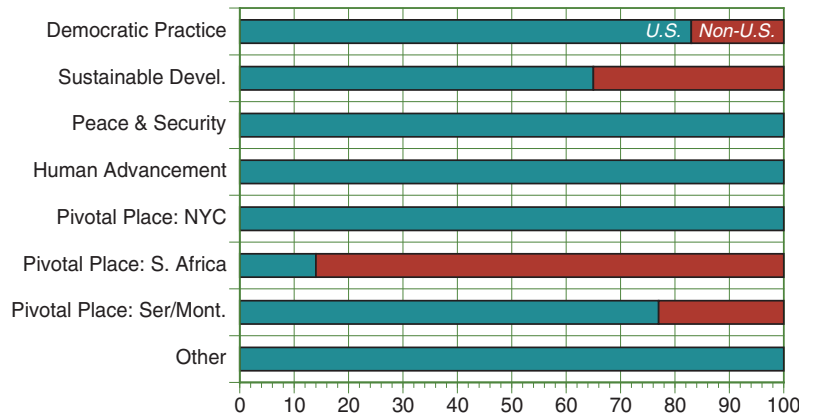
(excludes Fellows grants and special grant for BC Initiative)

U.S. Grantees \$15,357,372

Non-U.S. Grantees \$3,601,341



| | U.S. | Non-U.S. |
|--------------------------|------|----------|
| Democratic Practice | 83% | 17% |
| Sustainable Devel. | 65% | 35% |
| Peace & Security | 100% | 0% |
| Human Advancement | 100% | 0% |
| Pivotal Place–NYC | 100% | 0% |
| Pivotal Place–S. Africa | 14% | 86% |
| Pivotal Place–Serb/Mont. | 77% | 23% |
| Other | 100% | 0% |

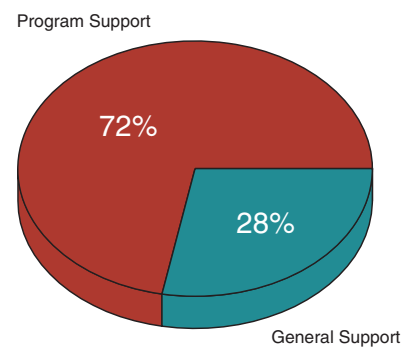


General Support vs. Program/Project Support

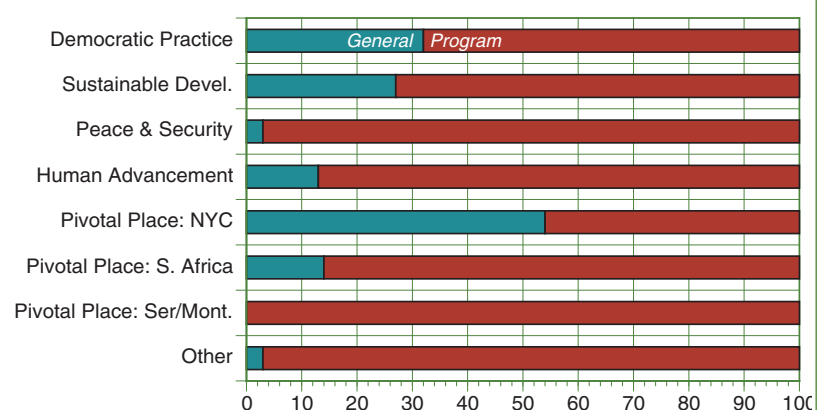
(excludes Fellows grants and special grant for BC Initiative)

General Support \$5,381,071

Program Support \$13,577,642



| | General | Program |
|--------------------------|---------|---------|
| Democratic Practice | 32% | 68% |
| Sustainable Development | 27% | 73% |
| Peace & Security | 3% | 97% |
| Human Advancement | 13% | 87% |
| Pivotal Place–NYC | 54% | 46% |
| Pivotal Place–S. Africa | 14% | 86% |
| Pivotal Place–Serb/Mont. | 0% | 100% |
| Other | 3% | 97% |

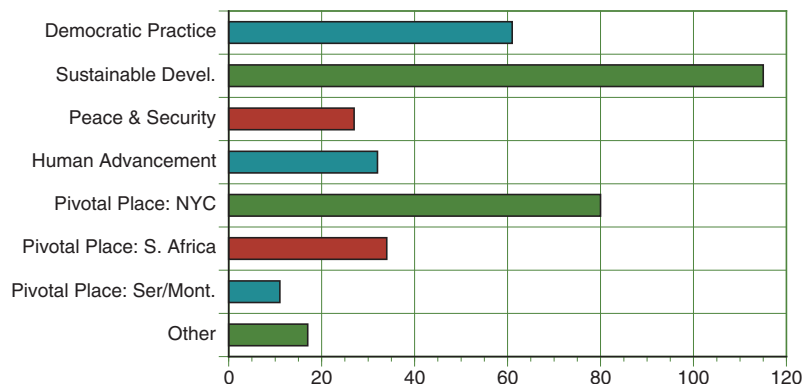


Section 2: Grantmaking *(continued)*

Grant Payments

| | |
|--|--------------|
| Principal Fund Program Budget | \$20,288,000 |
| Total of Grant Payments | \$19,510,886 |
| Number of Grant Payments | 484 |
| Number of Payments w/o Fellows Program | 377 |

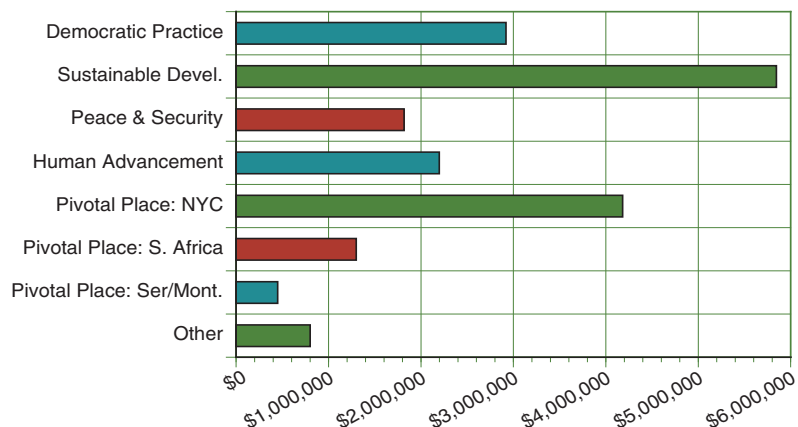
Number of Payments (excludes Fellows program)



Total Amount Paid

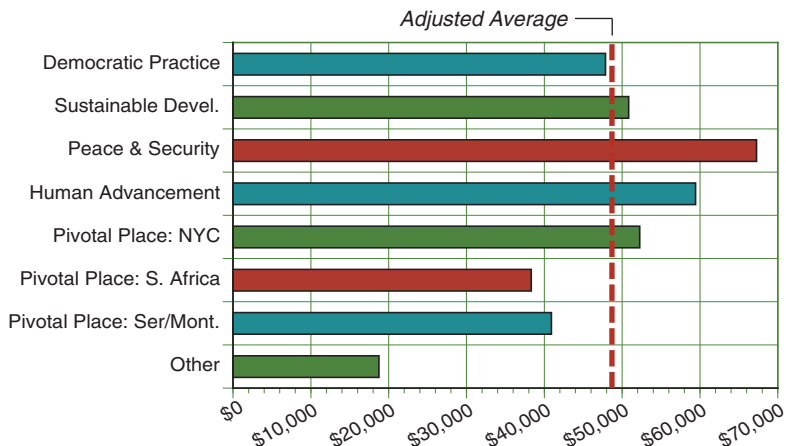
(includes Fellows program + \$500,000 for Trust for CEE in "Other" Category)

| | |
|--------------------------|-----|
| Democratic Practice | 15% |
| Sustainable Devel. | 30% |
| Peace & Security | 9% |
| Human Advancement | 11% |
| Pivotal Place–NYC | 21% |
| Pivotal Place–S. Africa | 7% |
| Pivotal Place–Serb/Mont. | 2% |
| Other | 4% |



Average Size of Grant Payments

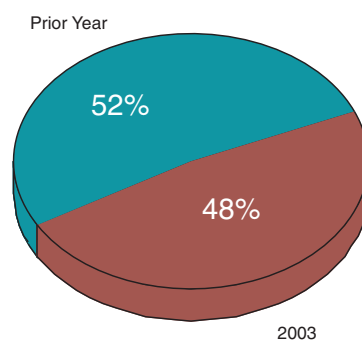
| | |
|--------------------------------------|-----------------|
| Overall Average | \$40,312 |
| Average w/o Fellows Program | \$49,773 |
| + \$500,000 for Trust for CEE | |
| Democratic Practice | \$47,867 |
| Sustainable Devel. | \$50,834 |
| Peace & Security | \$67,259 |
| Human Advancement | \$59,437 |
| Pivotal Place–NYC | \$52,263 |
| Pivotal Place–S. Africa | \$38,235 |
| Pivotal Place–Serb/Mont. | \$40,909 |
| Other | \$18,750 |
| Fellows Program | \$2,767 |



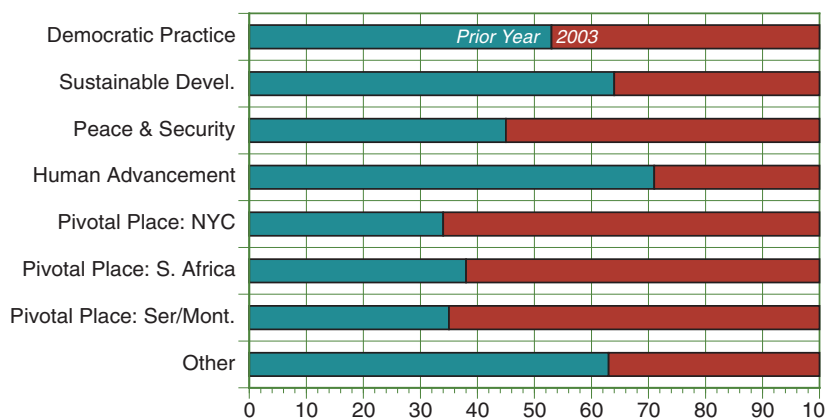
Section 2: Grantmaking *(continued)*

Payments on Prior Year Commitments vs. Payments on 2003 Commitments

| | |
|------------|--------------|
| Prior year | \$10,229,273 |
| 2003 | \$9,281,613 |



| | <i>Prior</i> | <i>2003</i> |
|--------------------------|--------------|-------------|
| Democratic Practice | 53% | 47% |
| Sustainable Devel. | 64% | 36% |
| Peace & Security | 45% | 55% |
| Human Advancement | 71% | 29% |
| Pivotal Place—NYC | 34% | 66% |
| Pivotal Place—S. Africa | 38% | 62% |
| Pivotal Place—Serb/Mont. | 35% | 65% |
| Other | 63% | 37% |

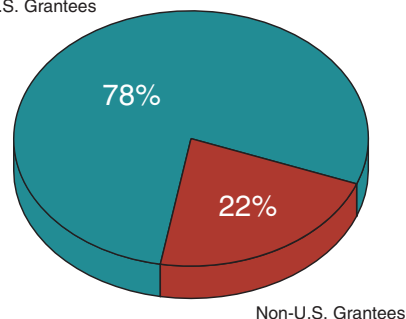


Section 2: Grantmaking *(continued)*

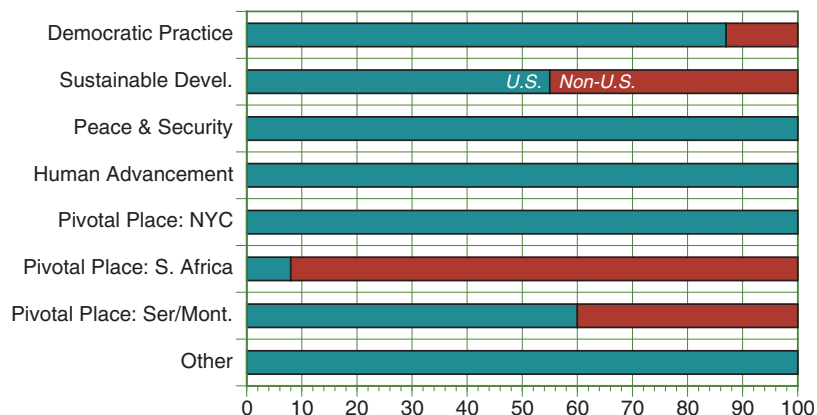
U.S. vs. Non-U.S. Grantees

| | |
|-------------------|--------------|
| U.S. Grantees | \$15,143,109 |
| Non-U.S. Grantees | \$4,367,777 |

U.S. Grantees



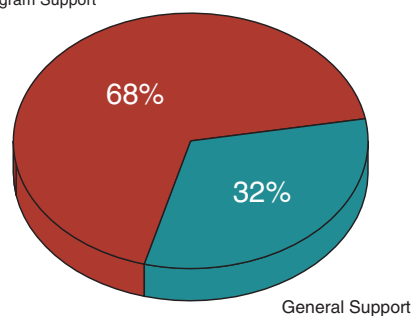
| | <i>U.S.</i> | <i>Non-U.S.</i> |
|--------------------------|-------------|-----------------|
| Democratic Practice | 87% | 13% |
| Sustainable Development | 55% | 45% |
| Peace & Security | 100% | 0% |
| Human Advancement | 100% | 0% |
| Pivotal Place—NYC | 100% | 0% |
| Pivotal Place—S. Africa | 8% | 92% |
| Pivotal Place—Serb/Mont. | 60% | 40% |
| Other | 100% | 0% |



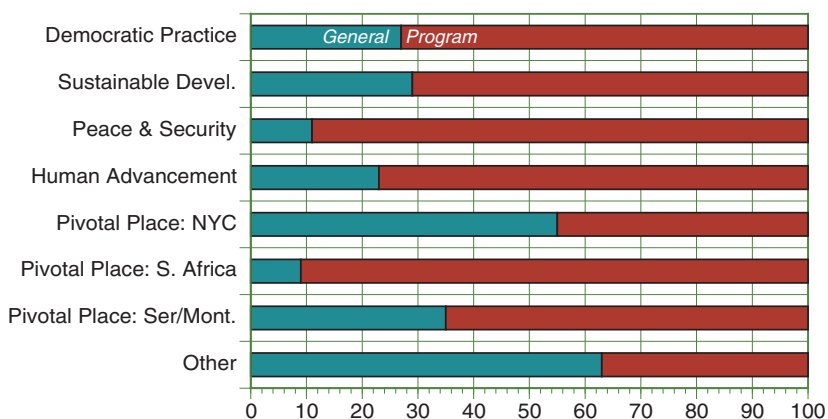
General Support vs. Program/Project Support

| | |
|-------------------------|--------------|
| General Support | \$6,286,271 |
| Program/Project Support | \$13,224,615 |

Program Support



| | <i>General</i> | <i>Program</i> |
|--------------------------|----------------|----------------|
| Democratic Practice | 27% | 73% |
| Sustainable Development | 29% | 71% |
| Peace & Security | 11% | 89% |
| Human Advancement | 23% | 77% |
| Pivotal Place—NYC | 55% | 45% |
| Pivotal Place—S. Africa | 9% | 91% |
| Pivotal Place.Serb/Mont. | 35% | 65% |
| Other | 63% | 37% |



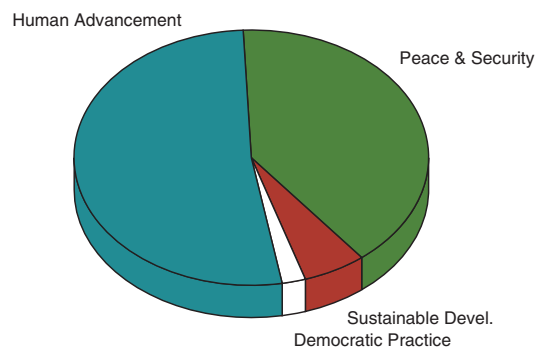
Section 2: Grantmaking *(continued)*

Program-Related Expenditures*

Total **\$290,173**

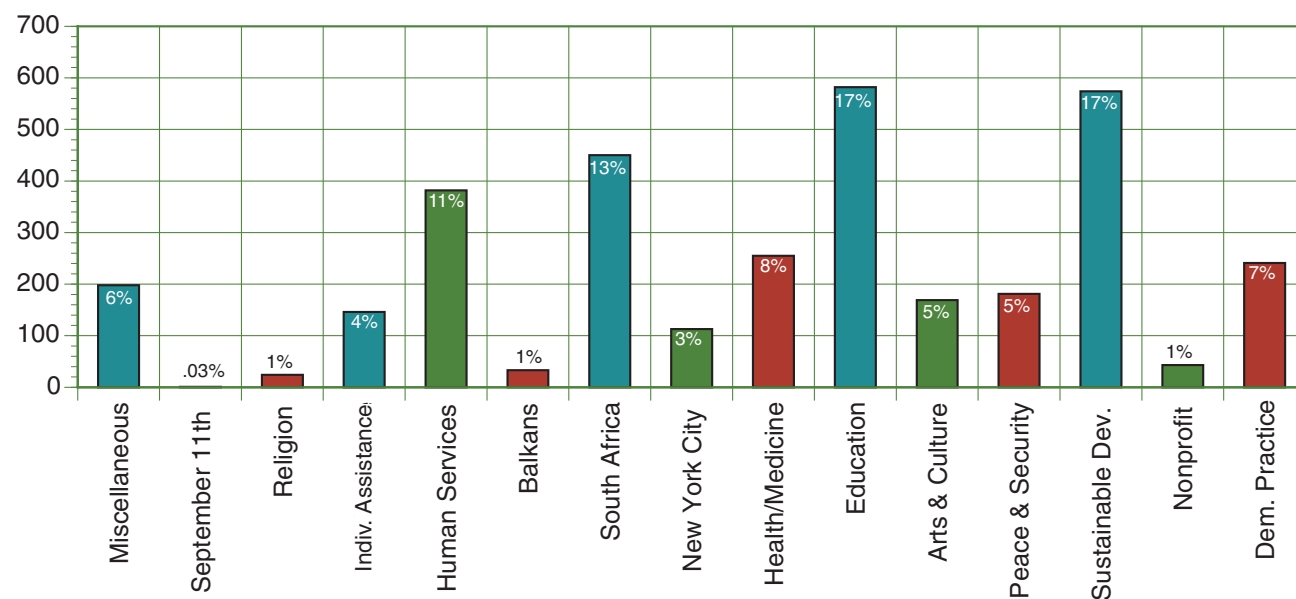
| | |
|-------------------------|-----------|
| Democratic Practice | \$6,266 |
| Sustainable Development | \$16,697 |
| Peace & Security | \$116,210 |
| Human Advancement | \$151,000 |

• expenditures that are funded from grant budgets but are not grants



Declinations

Total **3,392**



Ramon Magsaysay Award Foundation

Total **\$350,612**

| | |
|--------------------------------|-----------|
| Awards Program + Documentation | \$162,232 |
| Program for Asian Projects | \$188,380 |

Donor Funded Grants

Total **\$60,000**

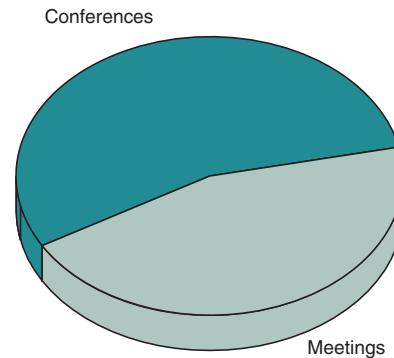
6 grants for work in South Africa

Section 3: Pocantico Activity

Conferences and Meetings

Number of Events

| | |
|---------------------------|--------------|
| Total | 60 |
| Conferences | 33 |
| Meetings/Retreats | 27 |
| Cancelled/Postponed | 11 |
| Total Participants | 1,836 |

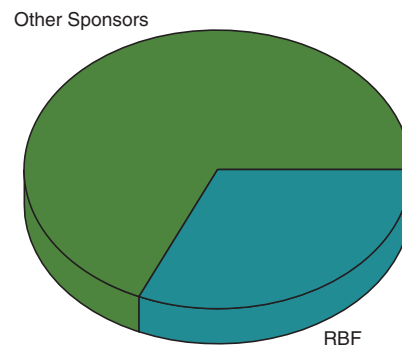


Number of Events by Sponsor/Organizer

| | |
|--------|----|
| RBF | 19 |
| Others | 41 |

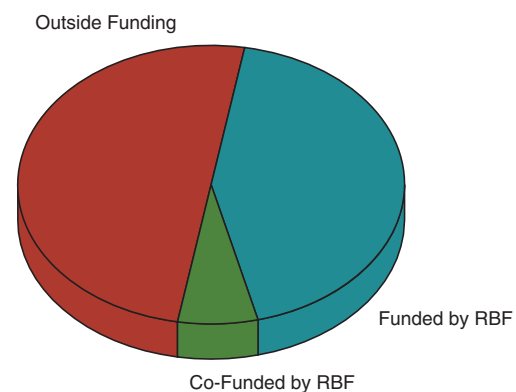
Of events sponsored/organized by others...

| | |
|---|----|
| Sponsored/Organized by Repeat Users | 25 |
| Sponsored/Organized by New Users | 16 |
| Events with RBF Staff Participation (42%) | 25 |



Number of Events by Funding Source

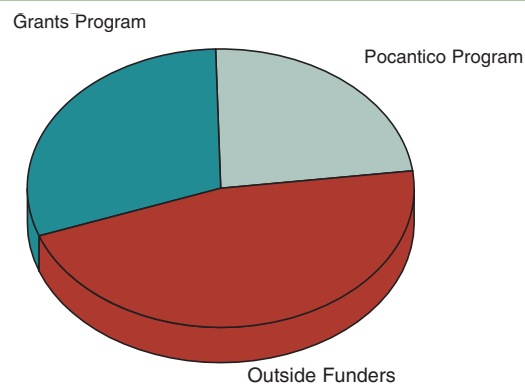
| | |
|---------------------------|----|
| Totally Funded by RBF | 26 |
| Co-Funded by RBF | 4 |
| Funded by Outside Sources | 30 |



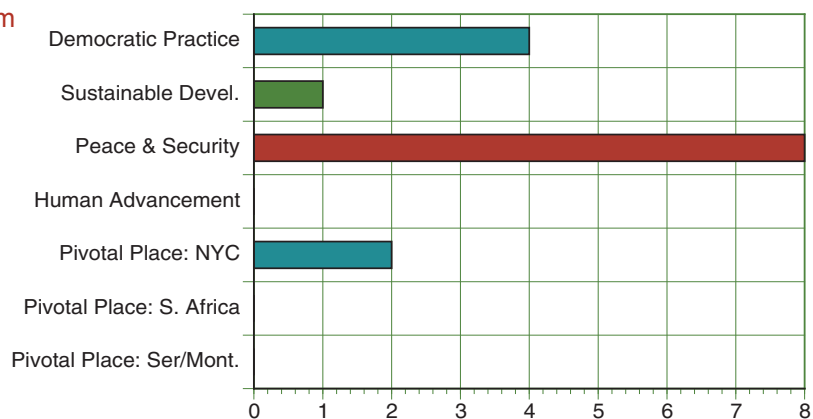
Section 3: Pocantico Activity *(continued)*

Total Amount of Funding

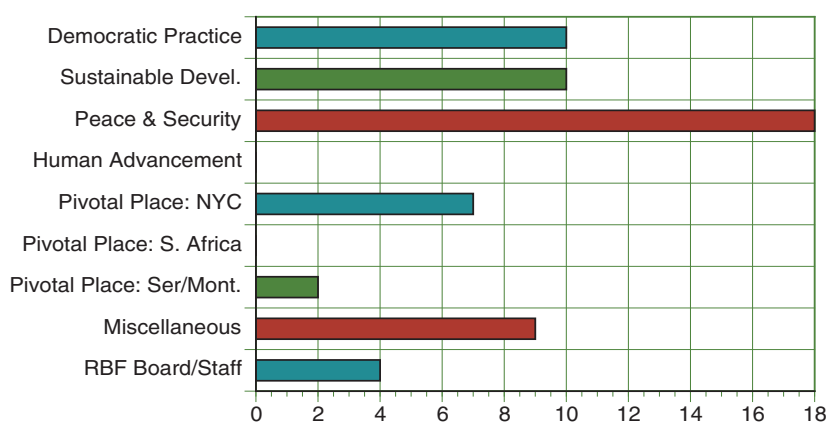
| | |
|-----------------------|------------------|
| Total | \$478,000 |
| RBF Grants Program | \$144,000 |
| RBF Pocantico Program | \$112,000 |
| Outside Funders | \$222,000 |



Number of Events Funded from Grants Program



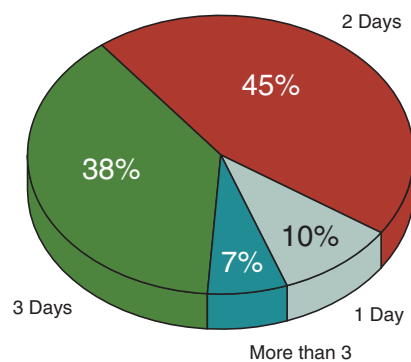
Number of Events by RBF Program Theme



Section 3: Pocantico Activity *(continued)*

Duration of Events

| | |
|--------------------------------|----|
| One Day or Less (no overnight) | 6 |
| Two Days (one overnight) | 27 |
| Three Days (two overnights) | 23 |
| More than Three Days | 4 |



Other Information

| | |
|----------------------------------|---------|
| Number of Applications Submitted | 62 |
| Number of Applications Approved | 59 |
| Total Days with Events | 149 |
| Per Diem Charge for Participants | \$45.00 |

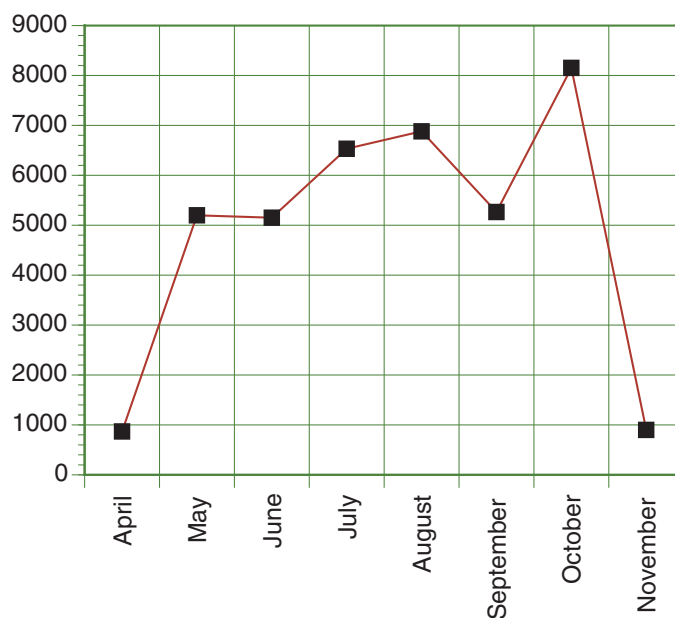
Section 3: Pocantico Activity *(continued)*

Public Access

Number of Visitors During Visitation Season*

| | |
|--------------|---------------|
| Total | 38,949 |
| April | 869 |
| May | 5,199 |
| June | 5,151 |
| July | 6,532 |
| August | 6,881 |
| September | 5,265 |
| October | 8,152 |
| November | 900 |

* season began April 26 and ended November 7

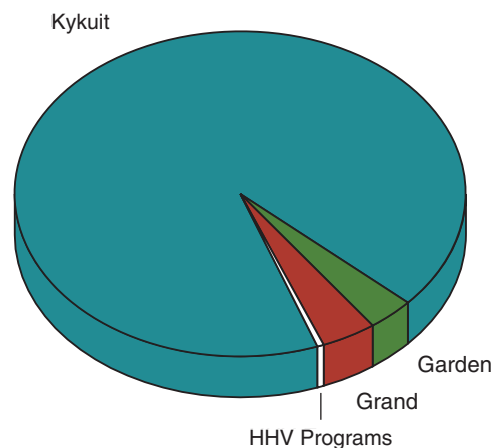


Number of Visitors by Type of Experience

| | |
|---------------------|--------|
| Regular Kykuit Tour | 35,921 |
| Garden Tour | 1,305 |
| Grand Tour | 1,538 |
| HHV Programs | 185 |

Maximum Admission Price for Tours

| | |
|-------------------------|---------|
| Kykuit and Garden Tours | \$20.00 |
| Grand Tour | \$35.00 |



Stewardship

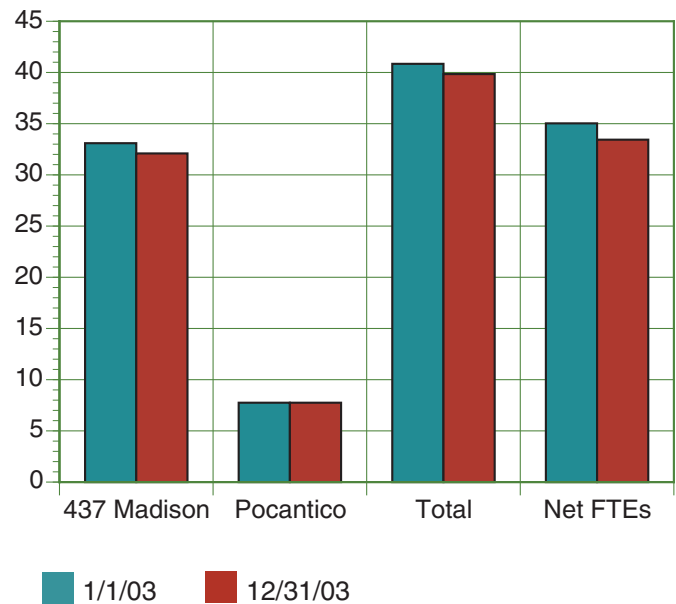
Major Capital Projects in 2003

| | |
|---|-----------|
| Total Capital Expenditures | \$131,000 |
| • Renovation of storage vault for collections | \$51,000 |
| • Removal of abandoned gas line | \$27,000 |
| • Exterior painting at Kykuit | \$21,000 |

Section 4: Human Resources

Number of RBF Employees on Payroll in FTEs

| | |
|-----------------------------|--------------|
| 437 Madison as of 1/1/03 | 33.1 |
| 437 Madison as of 12/31/03 | 32.1 |
| Pocantico as of 1/1/03 | 7.75 |
| Pocantico as of 12/31/03 | 7.75 |
| Total as of 1/1/03 | 40.85 |
| Total as of 12/31/03 | 39.85 |

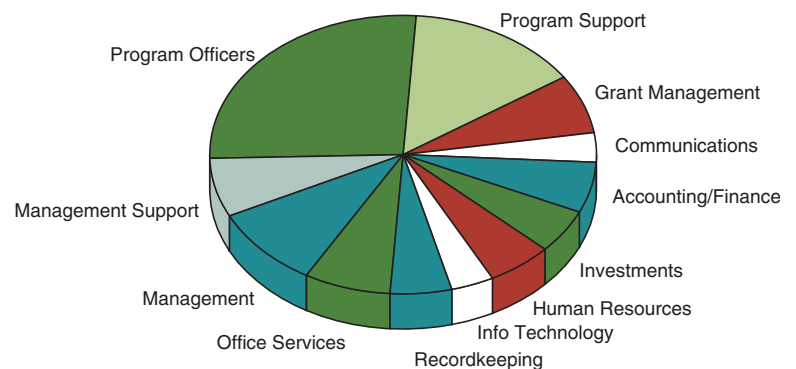


Number of RBF Employees After Reimbursement

| | |
|-------------------------------------|--------------|
| Reimbursement for 2002 | 5.82 |
| Reimbursement for 2003 | 6.41 |
| Net Headcount as of 1/1/03 | 35.03 |
| Net Headcount as of 12/31/03 | 33.44 |

Profile of Current 437 Madison Staff by Function/Role (net of reimbursement)

| | |
|----------------------------|------|
| General Management | 2.75 |
| General Management Support | 2.00 |
| Program Officers/Directors | 7.75 |
| Program Support | 4.25 |
| Grants Management | 2.00 |
| Communications | 1.00 |
| Accounting and Finance | 1.72 |
| Investments | 1.50 |
| Human Resources | 1.60 |
| Information Technology | 1.05 |
| Recordkeeping | 1.50 |
| Office Services | 2.12 |



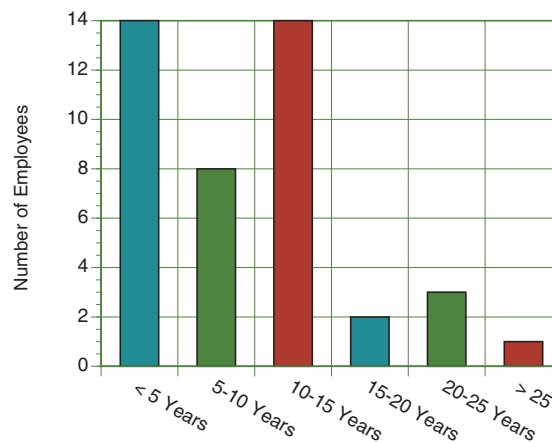
Section 4: Human Resources *(continued)*

Tenure of RBF Employees

(total of 42)

| | |
|-------------------|-----|
| Less than 5 years | 33% |
| 5 – 10 years | 19% |
| 10 – 15 years | 33% |
| 15 – 20 years | 5% |
| 20 – 25 years | 7% |
| 25 years and more | 2% |

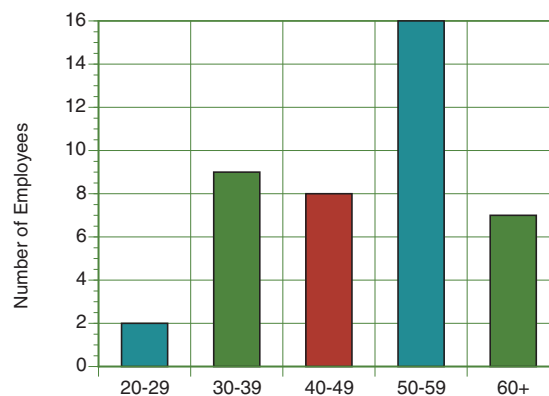
Average length of service 9.2 years



Age of RBF Employees

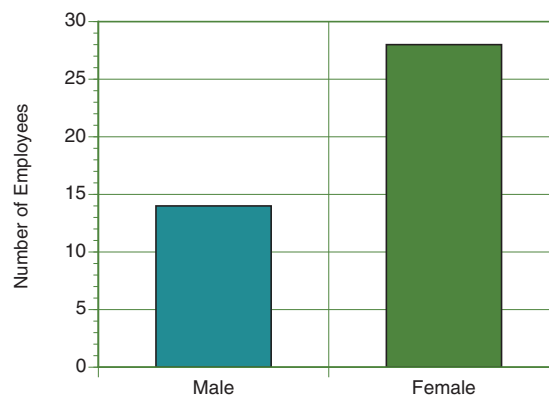
| | |
|---------|-----|
| 20 – 29 | 5% |
| 30 – 39 | 21% |
| 40 – 49 | 19% |
| 50 – 59 | 38% |
| 60+ | 17% |

Average age 48.5 years



Gender of RBF Employees

| | |
|--------|-----|
| Male | 33% |
| Female | 67% |



Section 5: Administration

437 Madison Administration

| | |
|----------------------------|-------------|
| 2003 Budget | \$6,389,000 |
| 2003 Actual Spending* | \$6,027,000 |
| Actual Spending vs. Budget | (\$362,000) |

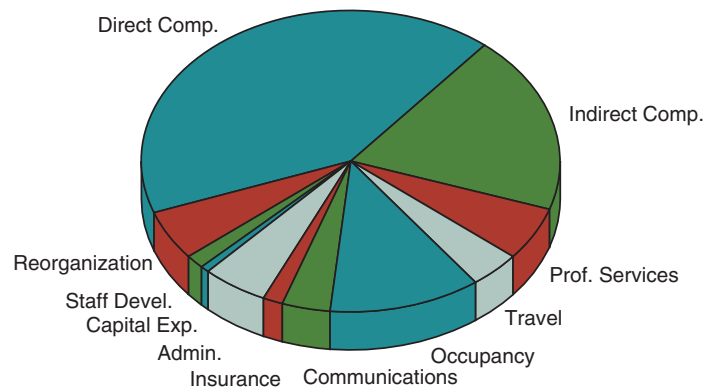
*includes DCA

Analysis of Expenditures*

| | | |
|-------------------------|-------------|-----|
| Direct Compensation | \$2,676,000 | 41% |
| Indirect Compensation | 1,232,000 | 19% |
| Professional Services | 369,000 | 6% |
| Travel | 254,000 | 4% |
| Occupancy | 755,000 | 12% |
| Communications | 239,000 | 4% |
| Insurance | 99,000 | 2% |
| General Administration | 328,000 | 5% |
| Staff Development | 44,000 | 1% |
| Capital Expenditures | 95,000 | 1% |
| Reorganization Expenses | 344,000 | 5% |

TOTAL \$6,435,000

*includes investment-related expenses until audit is completed



Pocantico Administration

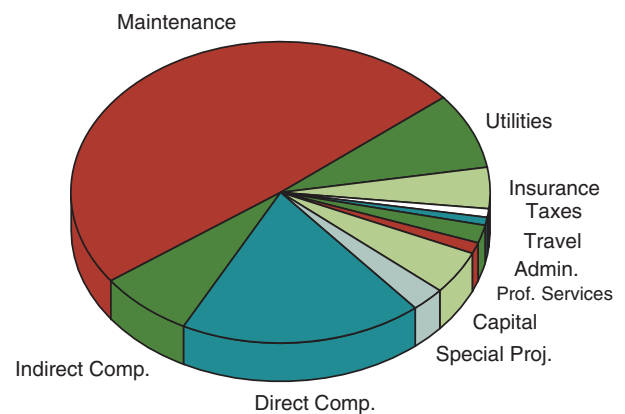
| | |
|----------------------------|-------------|
| 2003 Budget | \$2,860,000 |
| 2003 Actual Spending | \$2,818,000 |
| Actual Spending vs. Budget | (\$42,000) |

| | |
|-----------------------------------|--------------|
| Avg. Market Value, Pocantico Fund | \$52,724,000 |
| 5% of Average Market Value | \$2,636,000 |
| Actual Spending vs. 5% Spending | \$182,000 |

Analysis of Expenditures

| | | |
|---------------------------|-------------|-----|
| Direct Compensation | \$529,000 | 18% |
| Indirect Compensation | \$208,000 | 7% |
| Professional Services | \$34,000 | 1% |
| Travel | \$24,000 | 1% |
| Property Maintenance | \$1,384,000 | 49% |
| Utilities | \$230,000 | 8% |
| Insurance | \$124,000 | 4% |
| Taxes | \$26,000 | 1% |
| General Administration | \$54,000 | 2% |
| Capital Expenditures | \$131,000 | 5% |
| Special Projects + Grants | \$74,000 | 3% |

TOTAL \$2,818,000



Section 6: Outreach/External Relations

RBF Publications

- 2002 Annual Report
- Program Guidelines Brochure
- Pocantico Paper No. 6
 - Leading by Example: Connecticut Collaborates to Reduce Greenhouse Gas Emissions*
- *Cutting Greenhouse Gas Emissions is Possible and Even Profitable*
(summary of first meeting of the Conference of the Reducers, The Hague, May 2003)

Web Site Usage

| Month | Daily Avg. Visits | Total Monthly Visits |
|------------|----------------------|-------------------------|
| Sept. 2003 | 210 | 4,201 |
| Oct. 2003 | 205 | 6,359 |
| Nov. 2003 | 238 | 7,162 |
| Dec. 2003 | 244 | 7,587 |

Pocantico Forums

May 2003

A Perspective on the Collections Sculpture in the Landscape: History, Siting, and Conservation
(Cynthia Altman)

Attendance: 110

November 2003

The Orion Society's Forgotten Language Tour
(Pattiann Rogers and Scott Russell Sanders)

Attendance: 86

Section 7: Additional Financial Information

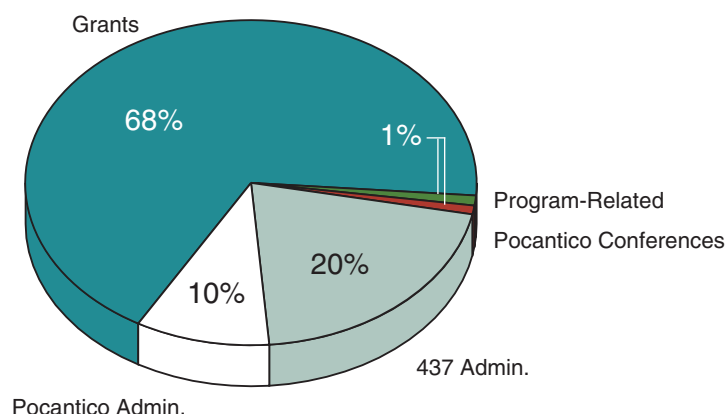
Distribution Requirement

| | |
|--|--------------|
| Minimum Required Distributions at 2% Tax Rate | \$29,575,000 |
| Total Qualifying Distributions | \$29,313,000 |

Program Spending – All Operations

| | |
|------------------------------|---------------------|
| Grants | \$19,910,000 |
| Program-Related Expenditures | \$290,000 |
| Pocantico Conferences | \$256,000 |
| 437 Administration* | \$6,039,000 |
| Pocantico Administration | \$2,818,000 |
| TOTAL | \$29,313,000 |

*includes DCA and Magsaysay-related administration



Program Spending – All Operations Except Pocantico Administration

(includes Magsaysay and Donor Funded grants)

| | |
|------------------------------|---------------------|
| Grants | \$19,910,000 |
| Program-Related Expenditures | \$290,000 |
| Pocantico Conferences | \$256,000 |
| 437 Administration* | \$6,039,000 |
| TOTAL | \$26,495,000 |

*includes DCA and Magsaysay-related administration

